

MONTANA'S ECONOMIC DEVELOPMENT REPORT CARD!

Governor Brian Schweitzer's aggressive economic development efforts have moved Montana into the forefront of economic activity in the nation.

As a result of a good economy and sound fiscal management by the Governor, Montana is one of only two state governments operating "in the black".

(Center on Budget & Policy Priorities, *Time Magazine*)

Montana fares well in *Business Facilities* magazine's most recent State Rankings:

- Overall business climate _____ **8th**
- Best overall tax climate for business _____ **6th**
- Best sales tax climate for business _____ **3rd**
- Quality of life _____ **8th**
- Cost of Labor (includes productivity) _____ **6th**
- Most educated workforce _____ **4th**
- *Forbes* magazine rates Montana as the "fastest climber" as Most Business Friendly State in the nation, going from **42nd** to **24th** to **13th**!
- *US Department of Commerce & US Chamber of Commerce Foundation* rate Montana as the **#1 state** for entrepreneurship and **overall business start-up activity**. (Montana also received a similar ranking from the Kauffman Foundation.)
- *Business Facilities* magazine listed Montana as **2009 runner-up** for Economic Development **State of the Year**.
- *Trade & Industry Development Magazine* awarded Montana the **Corporate Investment and Community Impact Award** for both 2009 and 2010.



INNOVATE MONTANA

Montana's economic statistics are strong:

- Montana is one of the **fastest growing economies (8th)** in America over the last 3 years
- Montana's **economy grew 65%** over last 10 years (gross state product increase)
- Montana scored **2nd best** in economic performance according to the 2010 ALEC-Laffer State Economic Competitiveness Index
- Montana has the **11th lowest** unemployment rate in the nation (7.1% which is 2.8% below the National average – 9.9% federally)

Montana's taxation rankings from the *Tax Foundation* are good:

- Montana ranks **6th best** on list of tax-friendly states (state business tax climate rankings)
- Montana is the **8th best** in combined state and local tax burden
- Montana is the **3rd best** in sales taxes for business
- Montana is the **10th best** in property tax index

Montana energy development drives the Montana economy –

including these significant increases in various forms of energy production:

- Montana is the **fastest growing state** in nation in oil production (only other state growing is North Dakota)
- Montana is **2nd in the nation** with growth in coal production – up 13% since 1/1/2005
- **First new coal mine** in 29 years – Signal Peak (\$475 M Investment – **235 good jobs**)
- **#1 in wind power growth** – from 1 MW to 386MW (from 50th to 18th) among states with at least 250MW
- Montana developed **more new electrical generation** capacity since 1/1/2005 than the previous 20 years combined

Montana had record job growth – at record high wages

- **60,000 private sector jobs** created between 1/1/2005 and 10/28/2008
- Job creation 3 of last 4 months – **1489** last month alone
- Real state government job growth has been kept to less than **1/4 of 1% per year** over the last 10 years

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